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An Act To Require Additional Information in the Annual Reports of Nonprofit Corporations

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 13-B MRSA §1301, sub-§1, ¶D, as enacted by PL 2007, c. 323, Pt. B, §27 and affected by Pt. G, §4, is amended to read:

D. A brief statement of the character of the activities in which the domestic or foreign corporation is actually engaged in this State, if any; and

Sec. 2. 13-B MRSA §1301, sub-§1, ¶E, as enacted by PL 2007, c. 323, Pt. B, §27 and affected by Pt. G, §4, is amended to read:

E. The address of its principal office, wherever located;:

Sec. 3. 13-B MRSA §1301, sub-§1, ¶F is enacted to read:

F. The salary paid by or on behalf of the corporation to each individual whose name is listed by operation of paragraph C for the 12-month period to which the annual report applies; and

Sec. 4. 13-B MRSA §1301, sub-§1, ¶G is enacted to read:

G. A summary of the corporation's gross revenues and gross expenses for the 12-month period to which the annual report applies.

SUMMARY

This bill adds to the content requirements of the annual report that nonprofit corporations must file with the Secretary of State:

1. The salaries paid to the president, treasurer, registered agent, secretary or clerk and directors; and
2. A summary of annual gross revenues and gross expenses.